

Environmental Policy U8201 – Financial Management
Syllabus, Spring 2025
Rebecca Myers Koike

General Information:

Class Time: Mondays, 6:10 pm – 8:00 pm

Class Location: IAB 410

Professor: Rebecca Myers Koike – rem2131@columbia.edu

Office Hours By Appointment

Course Team: Emma Sease (els2255@columbia.edu), Tamara Jeffries (tj2550@columbia.edu), Jennifer Wu (jw3573@columbia.edu)

Course Description:

The course introduces budgeting, financial control, and financial communication as a means of influencing the behavior of nonprofit organizations and public agencies.

Concepts include the budget cycle, revenues and expenses, finance and taxation, control of expenditures, purchasing, and productivity enhancement. Students learn about the fiscal problems that managers typically face, and strategies to address them. Students also gain experience in conducting financial analysis. Some materials will focus on government agencies and nonprofits that focus on sustainability. Students will closely follow specific governmental agencies or nonprofit organizations through the budget process.

A computer-based recitation section is an essential aspect of the course, as it teaches students to use spreadsheet software to perform practical exercises regarding budgeting and financial management.

A budget is a tool to communicate with decision makers within an organization. To be effective leaders, you must understand and be able to read and analyze key financial documents. At the end of the class, you will not be intimidated by government or nonprofit budget and financial documents. You will be able to tell a story by looking at budget documents and will be able to create your own budget story for organizations where you will work and lead.

Please note: this syllabus will likely change throughout the semester based on circumstances and ongoing local and national budget news.

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Week 1: January 27 – 31, 2025

- Class:
 - Introductions
 - Syllabus Review
 - The Craft and Strategy of Budgeting
- Recitation: Getting Familiar with Excel
 - Complete: Budget Tools, Appendix B, Exercises 1 – 10

Week 2: February 3-7, 2025

- Class:
 - Budget Preparation + Understanding Costs
 - Read: Memos 2 & 3: Budget Strategy and Preparing the Executive Budget, Memos to the Governor: An Introduction to State Budgeting
- Recitation: Excel Tools
 - Complete: Financial Management Problems 2-17 through 2-20
 - Complete: Budget Tools, Appendix B, Problem Set 1 and 2

Week 3: February 10-14, 2025

- Class:
 - Introduction of Memo 1: Proposing a New Program (due by 6pm on Monday, February 17)
 - Understanding Taxation
 - Nonprofit Management Tools
 - Read: Chapter 2, Revenue Politics, The Politics of Public Budgeting
- Recitation: Additional Concepts and Organizing Data
 - Complete: Budget Tools, Module 3, Assignments 1-3

Week 4: February 17-21, 2025

- Class on Zoom!
 - Memo 1 Due
 - Capital Planning and Budgeting
- Recitation: Capital Budgeting
 - Complete: Financial Management Exercises 5-11 through 5-20

Week 5: February 24-28, 2025

- Class:
 - Nonprofit Management and Fundraising
 - Introduction of Memo 2 (due by 6pm on Monday, March 10)

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- Introduction of Oral Midterm (given in class on Monday, March 10)
- Read: Chapter 1: Nonprofits and the Money They Raise, Fundraising for Social Change
- Recitation: Long-Term Financing:
 - Complete: Budget Tools, Module 19, Assignments 1-4 and Module 20, Assignments 1&2

Week 6: March 3-7, 2025

- Class:
 - Time Value of Money
 - Breakeven Analysis
 - Read: Chapter 4, Pages 137 - 145: Breakeven Analysis, Financial Management
- Recitation: Breakeven Analysis
 - Complete: Budget Tools, Module 4, Assignments 1-4 and Module 6, Assignments 1-3

Week 7: March 10-14, 2025

- Class:
 - Midterm Presentations
 - Memo #2 due
- Recitation: No recitation this week

Week 8: March 17-21, 2025

- Spring Break!

Future Dates:

- Monday, April 7: Final Presentation and Final Memo introduced in class
- Monday, May 5: Final Presentations given on last day of class; Memo #3 due

Texts:

Readings will be provided on Courseworks. If you would like to read further into any topic we cover, the primary texts for the course are as follows:

- Finkler, Steven A., Calabrese, Purtell, and Smith, *Financial Management for Public, Health and Not-for-Profit Organizations*, 6th Edition, Upper Saddle River, New Jersey, Pearson Education, Inc.
 - *Please note: the 4th or 5th Editions would work as well*
- Chen, Greg G., Weikart, Lynne A., Williams, Daniel W., *Budget Tools: Financial Methods in the Public Sector*, 2nd Edition, Washington DC, CQ Press

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Grading and Expectations:

- **Grades** - Your grade will be determined through the following assignments:
 - 3 Budget Memos – 45% (or 15% each)
 - Oral Midterm – 20%
 - Final Exam Presentation – 20%
 - Participation and Recitation Assignments – 15%
- **Late Assignments** – If you have reason to need an extension on an assignment, please come to me as early as possible. I will be willing to reassess due dates on an individual basis within reason. However, if an assignment is late without prior notice, you will be penalized two points per day on that assignment. No assignment will be accepted more than 15 days after the due date.
- **Absences** – If you must be absent, please let me know as early as possible. If you are absent from a lecture without an excuse more than once, two points will be deducted from your overall numerical grade score for each absence up to a maximum of 10 points.

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School Policies:

Accessibility Statement – I want you to succeed in this course. Contact disability@columbia.edu for learning accommodations.

Names/Pronouns – You deserve to be addressed in a manner that reflects your identity. You are welcome to tell me your pronoun(s) and/or name (if different from University records) at any time, either in person or via email.

Discrimination – We embrace the diversity of gender, gender identity & expression, sex, sexual orientation, race, ethnicity, national origin, age, religion, disability status, family status, socioeconomic background, and other visible and non-visible identities. Columbia University does not tolerate unlawful discrimination, discriminatory harassment, sexual assault, domestic violence, dating violence, stalking, or sexual exploitation and all such conduct is forbidden by Columbia University Policy.

Duty to Report – You deserve a University community free from discrimination, harassment, and gender-based misconduct including sexual harassment, sexual assault, domestic and dating violence, stalking, and sexual exploitation. It is therefore University policy to require Columbia faculty and staff to report to EOAA any instance or allegation of prohibited conduct involving any undergraduate or any graduate student that is disclosed to, observed by, or otherwise known to that employee. This requirement to report is in place to help ensure that students are provided appropriate resources and to allow the University to mitigate harm to our community.

Confidential Resources - There are confidential resources on campus who do not have a Duty to Report, including:

- Sexual Violence Response & Rape Crisis/Anti-Violence Support Center (SVR)
- Ombuds Office
- Medical Services
- University Counseling and Psychological Services
- University Pastoral Counseling
- Columbia Office of Disability Services

University employees working in a confidential capacity will not report information shared with them

Inclusion - In the MPA in Environmental Science and Policy program faculty and staff are committed to the creation and maintenance of “inclusive learning” spaces – classrooms and other places of learning where you will be treated with respect and dignity, and where all individuals are provided equitable opportunity to participate, contribute, and succeed.

In Financial Management, all students are welcome regardless of race/ethnicity, gender identities, gender expressions, sexual orientation, socio-economic status, age, disabilities, religion, regional background, Veteran status, citizenship status, nationality and other diverse identities that we each bring to class.